

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

FILED ORIGINAL

2001 JUN 15 AM 10:28

CLERK  
U.S. BANKRUPTCY COURT  
DISTRICT OF DELAWARE

IN RE: ) Chapter 11  
)  
W. R. GRACE & CO., et al., ) Case No. 01-1139 (JF)  
)  
Debtors. ) (Jointly-Administered)

AFFIDAVIT OF MEREDITH S. JONES, SECRETARY

STATE OF DELAWARE

SS:

NEW CASTLE COUNTY

I, MEREDITH S. JONES, certify that I am, and at all times during the service of process have been, an employee of the firm of Ferry & Joseph, P.A., that I am not less than 18 years of age, and that I am not a party to the matter concerning which service of process was made. I certify further that service of the attached Notice of Motion and Joint Motion by the Official Committee of Asbestos Property Damage and Asbestos Personal Injury Claimants for the Authority to Prosecute Fraudulent Transfer Claims, was made on the parties on the attached 2002 Service List, by First-Class Mail or Hand-Delivery, on June 14, 2001.

  
MEREDITH S. JONES, Secretary

SWORN TO AND SUBSCRIBED before me this 15th day of June, 2001.

  
NOTARY PUBLIC

TJT/msj

F:\Meredith\TJT\WRGraceBankMBJAffServJt.Mot.wpd

TAMMY A. CORRIGAN  
NOTARY PUBLIC-DELAWARE  
My Commission Expires May 30, 2003

H/80  
530

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

IN RE: ) Chapter 11  
)  
W. R. GRACE & CO., et al., ) Case No. 01-1139 (JJF)  
)  
Debtors. ) Jointly-Administered  
)  
) **Objections due by: 6/29/01 @ 4:00 p.m.**  
) **Hearing Date: 7/19/01 @ 12:00 p.m.**

**NOTICE OF MOTION**

TO: All Parties on the 2002 Service List

The Official Committee of Asbestos Property Damage Claimants and the Official Committee of Asbestos Personal Injury Claimants have filed the Joint Motion by the Official Committee of Asbestos Property Damage and Asbestos Personal Injury Claimants for Authority to Prosecute Fraudulent Transfer Claims.

You are required to file a response to the attached motion on or before **June 29, 2001, at 4:00 p.m.**

At the same time, you must also serve a copy of the response upon Movant's attorneys:

Michael B. Joseph, Esquire  
Theodore J. Tacconelli, Esquire  
Ferry & Joseph, P.A.  
824 Market Street, Suite 094  
Wilmington, Delaware 19801  
(302) 575-1555

Scott L. Baena, Esquire  
Bilzin, Sumberg, Dunn, Baena, Price & Axelrod, LLP  
2500 First Union Financial Center  
200 South Biscayne Boulevard  
Miami, Florida 33131-2336  
(305) 374-7580

Elihu Inselbuch, Esquire  
Caplin & Drysdale, Chartered  
399 Park Avenue, 36th Floor  
New York, NY 10022  
(212) 319-7125

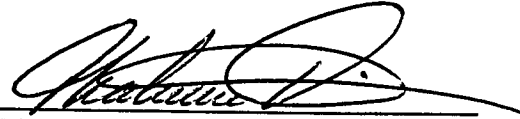
Matthew G. Zaleski, III, Esquire  
Ashby & Geddes  
222 Delaware Avenue, 17th Floor  
Wilmington, DE 19801  
(302) 654-1888

Peter Van N. Lockwood, Esquire  
Caplin & Drysdale, Chartered  
One Thomas Circle, N.W.  
Washington, DC 20005  
(202) 862-5000

HEARING ON THE MOTION WILL BE HELD ON July 19, 2001, at 12:00 p.m.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF DEMANDED BY THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

FERRY & JOSEPH, P.A.



Theodore J. Tacconelli, Esq. (No.2678)

824 Market Street, Suite 904

P.O. Box 1351

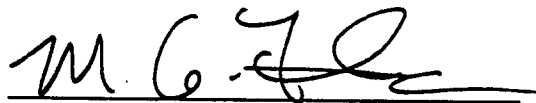
Wilmington, DE 19899

(302) 575-1555

Proposed Local Counsel for the Official  
Committee of Asbestos Property Damage  
Claimants

-and-

ABSHBY & GEDDES



Matthew G. Zaleski, III, Esq. (No. 3557)

222 Delaware Avenue, 17th Floor

Wilmington, DE 19801

(302) 654-1888

Proposed Local Counsel for the Official  
Committee of Asbestos Personal Injury  
Claimants

-and-

Bilzin, Sumberg, Dunn, Baena, Price  
& Axelrod, LLP

Scott L. Baena, Esquire

2500 First Union Financial Center

200 South Biscayne Boulevard

Miami, FL 33131-2336

(305) 374-7580

Proposed Counsel for the Official  
Committee of Asbestos Property Damage  
Claimants

-and-

Caplin & Drysdale, Chartered  
Elihu Inselbuch, Esquire  
399 Park Avenue, 36th Floor  
New York, NY 10022  
(212) 319-7125  
Proposed Counsel for the Official  
Committee of Asbestos Personal Injury  
Claimants

-and-

Caplin & Drysdale, Chartered  
Peter Van N. Lockwood, Esquire  
One Thomas Circle, N.W.  
Washington, D.C. 20005  
(202) 862-5000  
Proposed Counsel for the Official  
Committee of Asbestos Personal Injury  
Claimants

Date: June 14, 2001

TJT/msj

F:\Meredith\TJT\WRGraceBankMBJ\NotMotJt.Mot.wpd

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

	)	Chapter 11
	)	
In re:	)	Case No. 01-01139 (JFF)
	)	
W. R. GRACE & CO., et al.,	)	(Jointly Administered)
	)	
Debtors.	)	<b>Objections due by: 6/29/01 @ 4:00 p.m.</b>
	)	<b>Hearing Date: 7/19/01 @ 12:00 p.m.</b>
	)	
	)	

**JOINT MOTION BY THE OFFICIAL COMMITTEES OF ASBESTOS  
PROPERTY DAMAGE AND ASBESTOS PERSONAL INJURY CLAIMANTS FOR  
AUTHORITY TO PROSECUTE FRAUDULENT TRANSFER CLAIMS**

Pursuant to 11 U.S.C. §§ 1103 and 1109, the Official Committee of Asbestos Property Damage Claimants (the "PD Committee") and the Official Committee of Asbestos Personal Injury Claimants (the "PI Committee"; the PI Committee and the PD Committee being collectively referred to as the "Asbestos Committees"), by and through their respective undersigned counsel, hereby file this joint motion for authority to prosecute certain avoidance claims on behalf of the Debtors' bankruptcy estates. In support of this Motion, the Asbestos Committees state as follows:

**PRELIMINARY STATEMENT**

In 1996, and then again in 1998, the Debtors' corporate group engineered a series of exceedingly complex transactions which stripped W.R. Grace & Company of business segments of the company worth billions of dollars for the purpose of shielding those assets from asbestos liabilities. The Asbestos Committees maintain that these transfers were fraudulent in purpose and effect. The Debtors concede, as they must, that they are disabled from pursuing fraudulent

transfer claims arising out of these transactions. The only parties in interest qualified and eager to pursue these significant claims are those represented by the Asbestos Committees. Ample authority and justification exist for permitting the Asbestos Committees to do so for the benefit of the Debtors' estate and their creditors.

### **BACKGROUND**

1. On April 2, 2001 (the "Petition Date"), the Debtors filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code and the Court entered an order directing joint administration of the Debtors' estates.

2. On April 12, 2001, the United States Trustee formed three official creditors committees: the PD Committee, the PI Committee, and the Official Committee of Unsecured Creditors (the "Unsecured Creditors Committee").

3. On the Petition Date, the Debtors also filed a Verified Complaint for Declaratory and Injunctive Relief (the "Complaint for Injunction"), styled W.R. Grace & Co., et al. v. Margaret Chakarian, et al., Adversary Proceeding No. A-01-771, and a Motion for a Temporary Restraining Order and Preliminary Injunction Staying All Asbestos-Related and Fraudulent Transfer Claims Against Affiliated Entities (the "Motion"). In the Complaint for Injunction and the Motion, the Debtors sought, among other things, to enjoin prosecution of pending and future actions against certain non-debtor affiliates of the Debtors, including but not limited to Sealed Air Corporation ("Sealed Air") and Fresenius A.G. ("Fresenius"), based upon certain transactions that have been attacked as fraudulent conveyances (the "Fraudulent Transfer Claims").

4. By the Petition Date, significant civil litigation had been commenced in numerous courts alleging a scheme by Grace to defraud creditors of W.R. Grace and Company through the transfer of substantial assets to others for inadequate consideration. In this regard,

Fresenius and Sealed Air - - as well as certain of the Debtors - - are named as defendants in a nationwide class action on behalf of asbestos personal injury victims, filed in the Supreme Court of California, San Francisco County (the "Abner Action") wherein the plaintiffs seek relief based upon fraudulent transfers by and among the defendants. Certain Debtors and Sealed Air are also defendants in a certified state-wide class action in the Superior Court of Spokane County, Washington, on behalf of Zonolite Attic Insulation property damage victims, seeking relief, in part, based upon the Fraudulent Transfer Claims relating to the Sealed Air transfers (the "Barbanti Action"). Furthermore, on the Petition Date, a nationwide fraudulent transfer class action was commenced in the District Court of Massachusetts against Sealed Air, Fresenius, and others, on behalf of Zonolite Attic Insulation property damage victims, likewise asserting the Fraudulent Transfer Claims (the "Woodward Action"). The Debtors themselves claim that Sealed Air is a named defendant "in over 6,000 asbestos-related actions" and in eight class actions, one of which has been certified and all of which implicate the Fraudulent Transfer Claims.

5. On April 5, 2001, the Bankruptcy Court entered an Order Granting Temporary Restraining Order (the "TRO"), effectively staying all parties from filing any asbestos-related actions against certain non-debtor affiliated entities, including Sealed Air and Fresenius. Thereafter, on April 12, 2001, this Court entered an Order Extending the Temporary Restraining Order, which extended the TRO through and including April 24, 2001. At a status hearing held on April 18, 2001, the Court granted the Debtors a preliminary injunction further staying all parties from filing any asbestos-related actions against the non-debtor affiliates, including Sealed Air and Fresenius, through and including a hearing on the preliminary injunction.

6. On May 3, 2001, the Court held a hearing on the Motion and entered an Order Granting Preliminary Injunction (the "Preliminary Injunction Order") staying, *inter alia*, pending actions concerning the Fraudulent Transfer Claims against Sealed Air, Fresenius, certain investment banks, insurance carriers and others. The Preliminary Injunction Order, however, did not stay future actions against Sealed Air and Fresenius or motions to transfer venue pending in the Abner and Woodward Actions.

7. At the May 3, 2001 hearing, the Debtors asserted that, as a result of the advent of the Debtors' chapter 11 proceedings, the Fraudulent Transfer Claims belong to the Debtors' estates. However, upon questioning by the Court, counsel for the Debtors candidly - - and correctly - - admitted that "insofar as Grace is concerned, the debtor is concerned, given the positions that we've taken, Grace through its current counsel, would probably be disabled from pursuing . . ." the Fraudulent Transfer Claims. (Transcript, May 3, 2001, at 11).

8. At the May 3, 2001 hearing, the Unsecured Creditors Committee supported the relief requested by the Debtors and further, urged that the prosecution of the Fraudulent Transfer Claims be indefinitely postponed until there has been a determination whether the Debtors are solvent and thus capable of paying all claims against the Debtors' estates in full without the need for any recovery from the Fraudulent Transfer Claims. (Transcript, May 3, 2001, at 28-29). That determination may take years to resolve and the attendant delay would only serve to increase the hazards of litigation of the Fraudulent Transfer Claims through the loss of evidence, faded memories of witnesses, and the like. Additionally, such delay might even generate new defenses to the Fraudulent Transfer Claims based on statutes of limitation or repose or any subsequent transfers of the same assets. Significantly, Sealed Air, a target of the Fraudulent Transfer



Claims, is a member of the Unsecured Creditors Committee. Although delay might well serve Sealed Air's interests as a defendant, lapse of time cannot possibly benefit the estates.

9. The Debtors have filed yet another Motion to Modify the Preliminary Injunction seeking, *inter alia*, preliminary injunctive relief against the commencement of future actions based upon the Fraudulent Transfer Claims. In connection with this latest motion, the Debtors assert that an additional forty-six lawsuits were "commenced" against Sealed Air in violation of the TRO "since the preliminary injunction was issued, and one additional asbestos-related action has been filed". (Debtors' Memorandum in Support of Their Motion to Modify the Preliminary Injunction, p.2). The motion is ambiguous as to whether these purported actions also implicate the Fraudulent Transfer Claims.

### **THE FRAUDULENT TRANSFER CLAIMS**

#### **A. The 1996 Fresenius Transaction**

10. In 1996, the operating assets of the Grace corporate group were owned by W.R. Grace & Company - - Conn. ("Grace I") through various divisions and direct and indirect subsidiaries. One of its most profitable subsidiaries was National Medical Care, Inc. ("NMC"), a health care business. In 1996, Grace I divested itself of NMC, thereby purporting to insulate NMC assets from the asbestos liability confronting Grace I. Grace I, however, did not receive adequate consideration for NMC, and the transfer appears tainted by intent to defraud asbestos creditors. The Asbestos Committees are informed that the transfer involved the following steps:

- Grace I transferred NMC to the ultimate parent of the Grace corporate group, a publicly-owned New York holding company known as W.R. Grace & Company ("Grace II"). The consideration for this transfer was \$2.262 billion in cash borrowed by NMC, about half of which went to reduce Grace I's debt. The \$2.262 billion consideration was much less than the value of \$3.175 billion to \$4.0 billion that the Grace group ascribed to NMC on a stand-alone basis in reports to shareholders.

- Grace II created a new Delaware subsidiary also named W.R. Grace & Company ("Grace III"), and then transferred the stock of Grace I to that new corporation. Grace I thus ceased to be a direct subsidiary of Grace II and became a direct subsidiary of Grace III.
- The stock of Grace III was spun off to the public shareholders of Grace II. This step ostensibly ended the formal affiliation between Grace III (with its subsidiary, Grace I) and Grace II (with its subsidiary, NMC).
- Grace II was renamed Fresenius National Medical Care Holding Company ("FMC Holding"). It then merged into a subsidiary of Fresenius, a German company operating a worldwide dialysis business. As part of the same plan, Fresenius contributed its U.S. subsidiary, Fresenius U.S.A., to FMC Holding.

11. In sum, these complex maneuvers stripped NMC out of Grace I and turned Grace II, renamed as FMC Holding, into a subsidiary of Fresenius holding two subsidiaries, Fresenius U.S.A. and NMC. As a result, the public shareholders of Grace II received 44.8% of the combined NMC/Fresenius business, plus preferred stock of FMC Holding. In all, those shareholders received approximately \$4.5 billion in value, yet the consideration paid to Grace I was only \$2.262 billion.

**B. The 1998 Sealed Air Transaction**

12. The Fresenius transaction left Grace I as a subsidiary of Grace III operating a flexible packaging business and a specialty chemicals business. In 1998, Grace disposed of the packaging business in a series of maneuvers evidently modeled on the Fresenius transaction.

The Asbestos Committees are informed that the sequence of events was as follows:

- Grace III separated its packaging business and specialty chemicals business into separate subsidiaries, creating "Cryovac" as a new subsidiary to receive the packaging business. As a consideration for the packaging business, Grace I received \$1.2 billion. That money was borrowed by the transferred business and was used to pay down the debt of Grace I.
- Grace III proceeded to spin off Grace I, which became the subsidiary of a new company known as Grace Specialty Chemicals. Grace Specialty Chemicals was later renamed as yet another iteration of W.R. Grace & Company ("Grace IV").

- Grace III then merged its Cryovac subsidiary with Sealed Air Corporation U.S., a subsidiary of the company then known as Sealed Air Corporation, producers of bubble wrap and other packaging. In connection with this merger, Grace III changed its own name to Sealed Air Corporation.

13. In short, Grace I was divested of the packaging business and \$1.2 billion in debt was removed from the books of Grace I and placed on the books of the packaging business as transferred. Public shareholders of Grace III, now known as Sealed Air Corporation, received 63% of the combined packaging/bubble wrap business.

### LEGAL ARGUMENT

14. The Fraudulent Transfer Claims may well constitute the most substantial asset of the Debtors' estates. Given the disabling conflicts of the Debtors and the Unsecured Creditors Committee, the only logical conclusion is to empower the Asbestos Committees – whose constituencies represent the largest universe of claims against the Debtors' estates – to prosecute these important Fraudulent Transfer Claims for and on behalf of the estates.

15. Ample authority supports the requested relief. Section 1103(c)(5) of the Bankruptcy Code provides that a committee appointed under § 1102 may "perform such other services as are in the interest of those represented." Additionally, §1109(b) of the Bankruptcy Code provides that a creditors committee "may raise and may appear and be heard on any issue in a case under this chapter." Accordingly, numerous courts have held that §§ 1103(c)(5) and 1109(b) imply a right of a creditors committee to initiate adversary proceedings on behalf of the estate. See Catwil Corp. v. Derf II (In re Catwil Corp.), 175 B.R. 362 (E.D. Cal. 1994) (citing Louisiana World Exposition v. Federal Inc. Co., 858 F.2d 233, 247-48 (5<sup>th</sup> Cir. 1988); In re STN Enters., 779 F.2d 901, 904 (2d Cir. 1985); In re Marin Motor Oil, Inc., 689 F.2d 445, 453 (3d Cir. 1982); In re First Capital Holdings Corp., 146 B.R. 7, 11 (Bankr. C.D. Cal. 1992); In re

Chemical Separations Corp., 32 B.R. 816, 819 (Bankr. E.D. Tenn. 1983); In re Wesco Products Co., 22 B.R. 107, 109 (Bankr. N.D.Ill. 1982)).

16. In In re Cybergenics Corp., 226 F.3d 237 (3<sup>rd</sup> Cir. 2000), the Third Circuit held (contrary to the Debtors' assertions here) that fraudulent transfer claims brought under § 544 of the Bankruptcy Code belong not to the debtor, but rather to its creditors. The Court explained, "courts have at times authorized individual creditors or creditors' committees to exercise avoidance powers under certain circumstances, particularly when the debtor in possession is unwilling to pursue a colorable claim that would benefit the bankruptcy estate." Id. at 240 n.3.

17. To date, the Debtors' principal efforts in respect of the Fraudulent Transfer Claims have been to safeguard their fraud by seeking injunctive relief to bring pending actions to a screeching halt. Yet, the Fraudulent Transfer Claims engender numerous complex issues, including the transfer of venue of pending litigations, applicable statutes of limitation, choice of law, and the assertion of state law and bankruptcy causes of action. These matters require prompt attention and decisive action to ensure that the full value of this substantial asset is realized for the benefit of the estate. The Debtors' admitted inability and unwillingness to prosecute the claims and the Unsecured Creditors Committee's curious "wait and see" approach, serve only to delay and thereby undermine the estates' interests. Justice and equity require that the Asbestos Committees be empowered to prosecute the Fraudulent Transfer Claims.

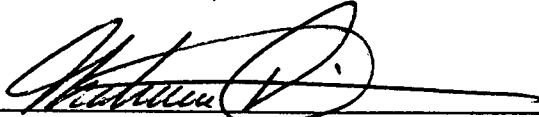
WHEREFORE, the Asbestos Committees pray that they be jointly authorized to prosecute and enforce all claims and actions arising out of the Sealed Air and Fresenius transactions as representatives of the Debtors' estates and for such other relief as the Court may deem just and appropriate.

Dated: Wilmington, Delaware  
June 14, 2001

BILZIN SUMBERG DUNN BAENA  
PRICE & AXELROD LLP  
Scott L. Baena (Fla. Bar No. 186445)  
2500 First Union Financial Center  
200 South Biscayne Boulevard  
Miami, Florida 33131-2336  
Telephone: (305) 374-7580

-and-

FERRY & JOSEPH, P.A.

By:   
Michael B. Joseph (Del. Bar No. 392)  
Theodore J. Tacconelli (Del. Bar. No. 2678)  
824 Market Street, Suite 904  
P.O. Box 1351  
Wilmington, Delaware 19899  
Telephone: (302) 575-1555

Proposed Counsel for the Official Committee of  
Asbestos Property Damage Claimants

-and-

CAPLIN & DRYSDALE, CHARTERED  
Elihu Inselbuch  
399 Park Avenue, 36<sup>th</sup> FL  
New York, NY 10022  
Telephone: (212) 319-7125

-and-

CAPLIN & DRYSDALE, CHARTERED  
Peter Van N. Lockwood  
One Thomas Circle, N.W.  
Washington, DC 20005  
Telephone: (202) 862-5000

-and-

ASHBY & GEDDES

By: 

Matthew G. Zaleski III (Del. Bar No. 3557)

222 Delaware Avenue, 17<sup>th</sup> FL

Wilmington, DE 19899

Telephone: (302) 654-1888

Proposed Counsel for the Official Committee of  
Asbestos Personal Injury Claimants

**W. R. Grace 2002 Service List**

Case No. 01-1139 (RJN)

Doc. No. 22588

June 13, 2001

15 – Hand Delivery

07 – Federal Express

111 – First Class Mail

**(Counsel to Debtors and Debtors in Possession)**

Laura Davis Jones, Esquire

David Carickhoff, Esquire.

Pachulski, Stang, Ziehl, Young &amp; Jones

919 North Market Street, 16th Floor

P.O. Box 8705

Wilmington, DE 19899-8705

**(Counsel to Debtors and Debtors in Possession)**

Hamid R. Rafatjoo, Esquire

Pachulski, Stang, Ziehl, Young &amp; Jones

10100 Santa Monica Boulevard, Suite 1100

Los Angeles, CA 90067-4100

***Hand Delivery*****(Copy Service)**

Parcels, Inc.

Vito I. DiMaio

10th &amp; King Streets

Wilmington, DE 19801

***Hand Delivery*****(Local Counsel to DIP Lender)**

Steven M. Yoder, Esquire

The Bayard Firm

222 Delaware Avenue, Suite 900

P.O. Box 25130

Wilmington, DE 19899

***Hand Delivery*****(Local Counsel to Asbestos Claimants)**

William P. Bowden, Esquire

Matthew G. Zaleski, III, Esquire

Ashby &amp; Geddes

222 Delaware Avenue

P.O. Box 1150

Wilmington, DE 19899

***Hand Delivery***

William H. Sudell, Jr., Esquire  
Eric D. Schwartz, Esquire  
Morris, Nichols Arsht & Tunnell  
1201 N. Market Street  
P.O. Box 1347  
Wilmington, DE 19899

***Hand Delivery***

(Counsel for The Chase Manhattan Bank)  
Mark D. Collins, Esquire  
Deborah E. Spivack, Esquire  
Richards, Layton & Finger, P.A.  
One Rodney Square  
P.O. Box 551  
Wilmington, DE 19899

***Hand Delivery***

Jeffrey C. Wisler, Esquire  
Michelle McMahon, Esquire  
Connolly Bove Lodge & Hutz LLP  
1220 Market Street, 10<sup>th</sup> Floor  
Wilmington, DE 19899

***Hand Delivery***

(Counsel for Ingersoll-Rand Fluid Products)  
Francis A. Monaco, Jr., Esquire  
Walsh, Monzack and Monaco, P.A.  
1201 N. Orange Street, Suite 400  
P.O. Box 2031  
Wilmington, DE 19801

***Hand Delivery***

(Counsel for Ingersoll-Rand Fluid Products)  
Frederick B. Rosner, Esquire  
Walsh, Monzack and Monaco, P.A.  
1201 N. Orange Street, Suite 400  
Wilmington, DE 19801



**Hand Delivery**

(Counsel for Property Damage Claimants)

Michael B. Joseph, Esquire

Ferry & Joseph, P.A.

824 Market Street, Suite 904

P.O. Box 1351

Wilmington, DE 19899

**Hand Delivery**

Bruce E. Jameson, Esquire

Prickett, Jones & Elliott

1310 King Street

P.O. Box 1328

Wilmington, DE 19899

**Hand Delivery**

Mark S. Chehi

Skadden, Arps, Slate, Mcagher & Flom LLP

One Rodney Square

P.O. Box 636

Wilmington, DE 19899-0636

**Hand Delivery**

Joseph Grey, Esquire

Stevens & Lee

300 Delaware Avenue, Suite 800

Wilmington, DE 19801

**Hand Delivery**

(Counsel to Official Committee of Unsecured Creditors)

Michael R. Lastowski, Esquire

Duane, Morris & Heckscher LLP

1100 North Market Street, Suite 1200

Wilmington, DE 19801-1246

**Hand Delivery**

Mary M. MaloneyHuss

Wolf, Block, Schorr and Solis-Cohen LLP

920 King Street, Suite 300

One Rodney Square

Wilmington, DE 19801

***Hand Delivery***

Selinda A. Melnik, Esquire  
Smith, Katzenstein & Furlow LLP  
800 Delaware Avenue  
P.O. Box 410  
Wilmington, DE 19899

***Federal Express***

(Counsel to Debtor)  
James H.M. Sprayregen, Esquire  
James Kapp, III, Esquire  
Kirkland & Ellis  
200 East Randolph Drive  
Chicago, IL 60601

***Federal Express***

(United States Trustee)  
Frank J. Perch, Esquire  
Office of the United States Trustee  
601 Walnut Street, Curtis Center,  
Suite 950 West  
Philadelphia, PA 19106

***Federal Express***

(Canadian counsel for Debtor)  
Derrick Tay, Esquire  
Meighen Demers  
P.O. Box 8705, Box 11, Merrill Lynch Canada Tower  
Sun Life Center, 200 Kint Street West  
Toronto, Ontario M5H 3T4  
CANADA

***Federal Express***

(W. R. Grace & Co.)  
David B. Siegel  
W.R. Grace and Co.  
7500 Grace Drive  
Columbia, MD 21044

***Federal Express***

(Official Committee of Personal Injury Claimants)

Elihu Inselbuch, Esquire

Rita Tobin, Esquire

Caplin & Drysdale, Chartered

399 Park Avenue, 36<sup>th</sup> Floor

New York, NY 10022

***Federal Express***

(Official Committee of Unsecured Creditors)

Lewis Kruger, Esquire

Stroock & Stroock & Lavan LLP

180 Maiden Lane

New York, NY 10038-4982

***Federal Express***

(Official Committee of Property Damage Claimants)

Scott L. Baena, Esquire

Member

Bilzin Sumberg Dunn Baena Price & Axelrod LLP

First Union Financial Center

200 South Biscayne Blvd, Suite 2500

Miami, FL 33131

***First Class Mail***

(Counsel to Sealed Air Corporation)

D. J. Baker, Esquire

Skadden, Arps, Slate, Meagher & Flom LLP

Four Times Square

New York, NY 10036

***First Class Mail***

(Counsel to DIP Lender)

J. Douglas Bacon, Esquire

Latham & Watkins

Sears Tower, Suite 5800

Chicago, IL 60606

***First Class Mail***

(Counsel to Asbestos Claimants)

Nancy Worth Davis, Esquire

Ness, Motley, Loadhold, Richardson & Poole

28 Bridgeside Boulevard

P.O. Box 1792

Mount Pleasant, SC 29465

***First Class Mail***

Todd Meyer, Esquire  
Kilpatrick Stockton  
1100 Peachtree Street  
Atlanta, GA 30309

***First Class Mail***

Securities & Exchange Commission  
15th & Pennsylvania Ave. N.W.  
Washington, DC 20020

***First Class Mail***

District Director  
IRS  
409 Silverside Road  
Wilmington, DE 19809

***First Class Mail***

Securities & Exchange Commission  
Atlanta Regional Office Branch/Reorganization  
3475 Lenox Road, NE, Suite 100  
Atlanta, GA 30326-1232

***First Class Mail***

Secretary of Treasurer  
P.O. Box 7040  
Dover, DE 19903

***First Class Mail***

Secretary of State  
Division of Corporations  
Franchise Tax  
P.O. Box 7040  
Dover, DE 19903

***First Class Mail***

James D. Freeman, Esquire  
U.S. Department of Justice  
Environmental Enforcement Section  
999 18<sup>th</sup> Street  
Suite 945-North Tower  
Denver, CO 80202

***First Class Mail***

Jon L. Heberling, Esquire  
McGarvey, Heberling, Sullivan & McGarvey PC  
745 South Main Street  
Kalispel, MT 59901

***First Class Mail***

Patrick L. Hughes, Esquire  
Haynes & Boone LLP  
1000 Louisiana Street, Suite 4300  
Houston, TX 77002-5012

***First Class Mail***

David S. Heller, Esquire  
Latham & Watkins  
Sears Tower, Suite 5800  
Chicago, IL 60606

***First Class Mail***

Charles E. Boulbol, Esquire  
26 Broadway, 17<sup>th</sup> Floor  
New York, NY 10004

***First Class Mail***

Ira S. Greene, Esquire  
Squadron, Ellenoff, Plesent & Sheinfeld, LLP  
551 Fifth Avenue  
New York, NY 10176

***First Class Mail***

James A. Sylvester, Esquire  
Intercat, Inc.  
104 Union Avenue  
Manasquan, NJ 08736

***First Class Mail***

Steven J. Johnson, Esquire  
Gibson, Dunn & Crutcher LLP  
1530 Page Mill Road  
Palo Alto, CA 94304-1125

***First Class Mail***

Charlotte Klenke, Esquire  
Schneider National, Inc.  
P.O. Box 2545  
3101 S. Packerland  
Green Bay, WI 54306

***First Class Mail***

David S. Rosenbloom, Esquire  
Jeffrey E. Stone, Esquire  
Lewis S. Rosenbloom, Esquire  
McDermott, Will & Emery  
227 West Monroe Street  
Chicago, IL 60606-5096

***First Class Mail***

Brad Rogers, Esquire  
Office of the General Counsel  
Pension Benefit Guaranty Corp  
1200 K. Street, N. W.  
Washington, D.C. 20005-4026

***First Class Mail***

Pamela Zilly  
Richard Shinder  
David Blechman  
Michael Alexander  
The Blackstone Group  
345 Park Avenue  
New York, NY 10154

***First Class Mail***

Josiah Rotenberg  
Lazard Freres & Co. LLC  
30 Rockefeller Plaza, 60<sup>th</sup>  
New York, NY 10020

***First Class Mail***

(Counsel for The Chase Manhattan)  
Stephen H. Case, Esquire  
Nancy L. Lazar, Esquire  
David D. Tawil, Esquire  
Davis Polk & Wardwell  
450 Lexington Avenue  
New York, NY 10017

***First Class Mail***

Jan M. Hayden  
William H. Patrick  
Heller, Draper, Hayden, Patrick & Horn, L.L.C.  
650 Poydras Street, Suite 2500  
New Orleans, LA 70130-6103

***First Class Mail***

Joseph F. Rice  
Ness, Motley, Loadholt, Richardson & Poole  
28 Bridgeside Blvd.  
P.O. Box 1792  
Mt. Pleasant, SC 29465

***First Class Mail***

Nancy Worth Davis  
Ness, Motley, Loadholt, Richardson & Poole  
28 Bridgeside Blvd.  
P.O. Box 1792  
Mt. Pleasant, SC 29465

***First Class Mail***

(Counsel for Asbestos Claimants)  
Steven T. Baron, Esquire  
Member  
Silber Pearlman, LLP  
2711 North Haskell Avenue, 5<sup>th</sup> Floor, LLP  
Dallas, TX 75204

***First Class Mail***

Bankruptcy Administration  
IOS Capital, Inc.  
1738 Bass Road  
P.O. Box 13708  
Macon, GA 31208-3708

***First Class Mail***

(Attorneys for PPG Industries, Inc.)  
W.J. Winterstein, Jr., Esquire  
John J. Winter, Esquire  
William M. Aukamp, Esquire  
Eleven Penn Center, 29<sup>th</sup> Floor  
1835 Market Street  
Philadelphia, PA 19103

***First Class Mail***

R. Scott Williams  
PMG Capital Corp.  
Four Falls Corporate Center  
West Conshohocken, PA 19428-2961

***First Class Mail***

Alan R. Brayton, Esquire  
Brayton & Purcell  
222 Rush Landing Road  
Novato, CA 94945

***First Class Mail***

Jonathan W. Young  
Wildman, Harrold, Allen & Dixon  
225 West Wacker Drive, Suite 3000  
Chicago, IL 60606-1229

***First Class Mail***

Russell W. Budd  
Alan B. Rich  
Baron & Budd, P.C.  
3102 Oak Lawn Avenue, P.O. Box 8705  
Dallas, TX 75219

***First Class Mail***

Shelby A. Jordan, Esquire  
Nathaniel Peter Holzer, Esquire  
Jordan, Hyden, Womble & Culbreth, P.C.  
500 N. Shoreline Blvd., Suite 900  
Corpus Christi, TX 78471

***First Class Mail***

Courtney M. Labson, Esquire  
The Mills Corporation  
Legal Department  
1300 Wilson Boulevard, Suite 400  
Arlington, VA 22209

***First Class Mail***

T. Kellan Grant  
Wildman, Harrold, Allen & Dixon  
225 West Wacker Drive, Suite 3000  
Chicago, IL 60606-1229



***First Class Mail***

Cindy Schultz  
Ingersoll-Rand Fluid Products  
One Aro Center  
P.O. Box 151  
Bryan, OH 43506

***First Class Mail***

Alan Kolod, Esquire  
Moses & Singer LLP  
1301 Avenue of the Americas  
40<sup>th</sup> Floor  
New York, NY 10019-6076

***First Class Mail***

Mr. Thomas Moskie  
Bankers Trust Company  
Four Albany Street  
Fourth Floor  
New York, NY 10006

***First Class Mail***

John P. Dillman, Esquire  
Linebarger Heard Goggan Blair  
Graham Peña & Sampson, LLP  
P.O. Box 3064  
Houston, TX 77253-3064

***First Class Mail***

Charles E. Gibson, III  
Attorney at Law  
620 North Street, Suite 100  
Jackson, MS 39202

***First Class Mail***

Paul M. Baisier, Esquire  
SEYFARTH SHAW  
1545 Peachtree Street  
Suite 700  
Atlanta, Georgia 30309

***First Class Mail***

Kevin D. McDonald  
Wilshire Scott & Dyer, P.C.  
One Houston Center  
1221 McKinney, Suite 4550  
Houston, Texas 77010

***First Class Mail***

Christopher Beard, Esquire  
Beard & Beard  
306 N. Market Street  
Frederick, MD 21701

***First Class Mail***

Bernice Conn, Esquire  
Robins, Kaplan, Miller & Ciresi LLP  
2049 Century Park East, Suite 3700  
Los Angeles, CA 90067

***First Class Mail***

Steven R. Schlesinger, Esquire  
Jaspan Schlesinger Hoffman LLP  
300 Garden City Plaza  
Garden City, NY 11530

***First Class Mail***

Steven J. Kherkher, Esquire  
Laurence G. Tien, Esquire  
Williams Bailey Law Firm, L.L.P.  
8441 Gulf Freeway, Suite #600  
Houston, Texas 77017

***First Class Mail***

Kimberly W. Osenbaugh  
Preston Gates & Ellis LLP  
701-5<sup>th</sup> Avenue  
Suite 5000  
Seattle, WA 98104-7078

***First Class Mail***

Lewis T. LeClair, Esquire  
McKool Smith  
300 Crescent Court, Suite 1500  
Dallas, Texas 75201

***First Class Mail***

Delta Chemical Corporation  
2601 Cannery Avenue  
Baltimore, MD 21226-1595

***First Class Mail***

Steven T. Hoort, Esquire  
Ropes & Gray  
One International Place  
Boston, Massachusetts 02110-2624

***First Class Mail***

Peter Van N. Lockwood, Esquire  
Julie W. Davis, Esquire  
Trevor W. Swett, III, Esquire  
Nathan D. Finch, Esquire  
Caplin & Drysdale, Chartered  
One Thomas Circle, N.W.  
Washington, DC 20005

***First Class Mail***

Peter A. Chapman  
24 Perdicaris Place  
Trenton, NJ 08618

***First Class Mail***

Paul M. Matheny  
The Law Offices of Peter G. Angelos, P.C.  
5905 Harford Rd.  
Baltimore, MD 21214

***First Class Mail***

Michael J. Urbis  
Jordan, Hyden, Womble & Culbreth, P.C.  
2390 Central Blvd, Suite G  
Brownsville, TX 78520

***First Class Mail***

Mary A. Coventry  
Sealed Air Corporation  
Park 80 East  
Saddle Brook, New Jersey 07663

***First Class Mail***

Margery N. Reed, Esquire  
Duane, Morris & Heckscher LLP  
4200 One Liberty Place  
Philadelphia, PA 19103-7396

***First Class Mail***

Attn: Meridee Moore and Kirsten Lynch  
Farallon Capital Management, L.L.C.  
One Maritime Plaza  
Suite 1325  
San Francisco, California 94111

***First Class Mail***

John M. Klamann  
Klamann & Hubbard  
7101 College Blvd., Suite 120  
Overland Park, KS 66210

***First Class Mail***

Joseph T. Kremer, Esquire  
Lipsitz, Green, Fahringer, Roll, Salisbury & Cambria, LLP  
42 Delaware Avenue, Suite 300  
Buffalo, NY 14202

***First Class Mail***

Paul D. Henderson, Esquire  
Dies, Dies & Henderson  
1009 W. Green Avenue  
Orange, TX 77630

***First Class Mail***

Robert Jacobs, Esquire  
Maria Rosoff Eskin  
Jacobs & Crumplar, P.A.  
2 East 7<sup>th</sup> Street  
P.O. Box 1271  
Wilmington, DE 19899

***First Class Mail***

Elizabeth S. Kardos, Esquire  
Gibbons, Del Deo, Dolan Griffinger & Vecchione, PC  
One Riverfront Plaza  
Newark, NJ 07102-5497

***First Class Mail***

Thomas J. Noonan, Jr.  
c/o R& S Liquidation Company  
5 Lyons Mall PMB #530  
Basking Ridge, NJ 07920-1928

***First Class Mail***

)  
Harry Lee, Esquire  
Steptoe & Johnson LLP  
1330 Connecticut Avenue, N.W.  
Washington, DC 20036

***First Class Mail***

(Counsel for Public Service Electric and Gas Company)  
William E. Frese, Esquire  
Attn: Sheree L. Kelly, Esquire  
80 Park Plaza, T5D  
P.O. Box 570  
Newark, NJ 07101

***First Class Mail***

(Counsel to Official Committee of Unsecured Creditors)  
William S. Katchen, Esquire  
Duane, Morris & Heckscher LLP  
1 Riverfront Plaza, 2<sup>nd</sup> Floor  
Newark, NJ 07102

***First Class Mail***

(Tennessee Department of Environment and Conservation – Superfund)  
Paul G. Summers, Esquire  
TN Attorney General's Office, Bankr. Unit  
P.O. Box 20207  
Nashville, TN 37202-0207

***First Class Mail***

(Counsel for numerous asbestos claimants)  
Damon J. Chargois, Esquire  
Foster & Sear, L.L.P.  
360 Place Office Park  
1201 N. Watson Road, Suite 145  
Arlington, TX 76006

***First Class Mail***

(Counsel for Berry & Berry)  
C. Randall Bupp, Esquire  
Plastiras & Terrizzi  
24 Professional Center Parkway  
Suite 150  
San Rafael, CA 94903

***First Class Mail***

Anton Volovsek  
Rt2 - Box 200 #42  
Kamiah, Idah 83536-9229

***First Class Mail***

Peter S. Goodman, Esquire  
Andrews & Kurth LLP  
805 Third Avenue  
New York, New York 10022

***First Class Mail***

Jonathan H. Alden, Esquire  
Assistant General Counsel  
3900 Commonwealth Boulevard, MS 35  
Tallahassee, Florida 32399-3000

***First Class Mail***

Credit Lyonnais  
1301 Avenue of the Americas  
New York, New York 10019-0602

***First Class Mail***

State Library of Ohio  
c/o Michelle T. Sutter  
Revenue Recovery  
101 E. Town Street, Second Floor  
Columbus, OH 43215

***First Class Mail***

Rosa Dominy  
Bankruptcy Administration  
IOS Capital, Inc.  
1738 Bass Road  
P.O. Box 13708  
Macon, GA 31208-3708

***First Class Mail***

Robert Jacobs, Esquire  
Jacobs & Crumplar, P.A.  
2 East 7<sup>th</sup> Street  
P.O. Box 1271  
Wilmington, DE 19899

***First Class Mail***

Greif Bros. Corp.  
250 East Wilson Bridge Rd.  
Suite 175  
Worthington, OH 4308

***First Class Mail***

(Counsel for SAP America, Inc.)  
Stephanie Nolan Deviney  
Brown & Connery, LLP  
360 Haddon Avenue  
P.O. Box 539  
Westmont, NJ 08108

***First Class Mail***

Barbara M. Cook, County Solicitor  
Katherine L. Taylor, Senior Assistant County Solicitor  
Howard County Office of Law  
George Howard Building  
3430 Courthouse Drive  
Ellicott City, Maryland 21043

***First Class Mail***

Danice Sims  
P.O. Box 66658  
Baton Rouge, Louisiana 70896

***First Class Mail***

M. Diane Jasinski, Esquire  
Michael D. Hess  
Corporation Counsel of the City of New York  
100 Church Street, Room 6-127  
New York, New York 10007

***First Class Mail***

Janet Napolitano  
Robert R. Hall  
Russell W. Savory  
1275 West Washington Street  
Phoenix, Arizona 85007-1278

***First Class Mail***

Russell W. Savory  
Gotten, Wilson & Savory, PLLC  
200 Jefferson Avenue, Suite 900  
Memphis, Tennessee 38103

***First Class Mail***

Credit Manager  
Belz Enterprises  
100 Peabody Place, Suite 1400  
Memphis, Tennessee 38103

***First Class Mail***

James P. Ruggeri  
Scott A. Shail  
Hogan & Harton L.L.P.  
555 Thirteenth Street, N.W.  
Washington, D.C. 20004-1109

***First Class Mail***

Steven R. Bourne, Esquire  
Nutter, McClennen & Fish, LLP  
One International Place  
Boston, MA 02110-2699

***First Class Mail***

Judy D. Thompson, Esquire  
S. Andrew Jurs, Esquire  
Poyner & Spruill, L.L.P.  
100 North Tryon Street, Suite 4000  
Charlotte, North Carolina 28202-4010

***First Class Mail***

Daniel H. Slate, Esquire  
Hughes Hubbard & Reed LLP  
350 South Grand Avenue  
Los Angeles, CA 90071-3442



***First Class Mail***

Andrea L. Hazzard, Esquire  
Hughes Hubbard & Reed LLP  
One Battery Park Plaza  
New York, NY 10004-1482

***First Class Mail***

Mr. James A. Bane  
KMCC 204029  
P.O. Box 710  
Keen Mountain, VA 24624

***First Class Mail***

Authur Stein, Esquire  
1041 W. Lacey Road  
P.O. Box 1070  
Forked River, NJ 08731-6070

***First Class Mail***

Robert H. Rosenbaum, Esquire  
M. Evan Meyers, Esquire  
Meyers, Rodbell & Rosenbaum, P.A.  
Berkshire Building  
6801 Kenilworth Avenue, Suite 400  
Riverdale, Maryland 20737-1385

***First Class Mail***

Maggie De La Rosa  
Provost \* Umphrey  
Law Firm, L.L.P.  
490 Park Street  
Beaumont, Texas 77701

***First Class Mail***

Anne Marie P. Kelley, Esquire  
Dilworth Paxson, LLP  
LibertyView - Suite 700  
457 Haddonfield Road  
P.O. Box 2570  
Cherry Hill, NJ 08034

***First Class Mail***

Richard M. Meth, Esquire  
Herrick, Feinstein LLP  
2 Penn Plaza, 11<sup>th</sup> Floor  
Newark, New Jersey 07105

***First Class Mail***

Kevin James  
Deputy Attorney General  
1515 Clay Street, 20<sup>th</sup> Floor  
Oakland, CA 94612-1413

***First Class Mail***

Dorine Vork, Esquire  
Stibbe, P.C.  
350 Park Avenue  
New York, New York 10022

***First Class Mail***

Suexirda Prayaga  
7365 MacLeod Lane  
Ofallon, Missouri 63366

***First Class Mail***

Bart Hartman  
Treasurer – Tax Collector  
Attn: Elizabeth Molina  
1600 Pacific Highway, Room 162  
San Diego, CA 92101

***First Class Mail***

Shelley Bethea Gillette & Clark  
3850 E. Baseline Road, Suite 125  
Mesa, Arizona 85206

***First Class Mail***

David Aelvoet, Esquire  
Linebargerheard Goggan Blair  
Graham Pena & Sampson LLP  
1000 Tower Life Building  
San Antonio, TX 78205

***First Class Mail***

Robert Cimino, Esquire  
Suffolk County Attorney  
Attn: Diane Leonardo Beckmann, Asst. County  
H. Lee Dennison Building  
100 Veterans Memorial Highway  
P.O. Box 6100  
Hauppauge, NY 11788-0099

***First Class Mail***

David Balsley, Jr.  
535 Smithfield Street, Suite 619  
Pittsburg, PA 15222-2302

***First Class Mail***

Robert T. Aulgur, Jr., Esquire  
P.O. Box 617  
Odessa, DE 19730  
(Attorney for Toyota Motor Credit)

***First Class Mail***

James S. Carr, Esquire  
Christena A. Lambrianakos, Esquire  
101 Park Avenue  
New York, NY 10178  
(Counsel for Delco Development Company)

***First Class Mail***

Michael T. Kay, Esquire  
Nancy Draves, Esquire  
The Dow Chemical Company  
2030 Dow Center  
Midland, MI 48674  
(Counsel for Dow Chemical Company,  
Hampshire Chemical Corporation and Union  
Carbide Corporation)

***First Class Mail***

Anne Marie P. Kelley, Esquire  
Dilworth Paxson, LLP  
Liberty View - Suite 700  
457 Haddonfield Road  
Cherry Hill, New Jersey 08002

***First Class Mail***

Ronald S. Beacher, Esquire  
Pitney, Hardin, Kipp & Szuch LLP  
711 Third Avenue, 20<sup>th</sup> Floor  
New York, New York 10017-4014  
(Attorneys for General Electric Capital Corporation)

***First Class Mail***

Attn: Diane Stewart  
Peoples First Community Bank  
P.O. Box 59950  
Panama City, Florida 32412-0950

***First Class Mail***

Michael B. Willey, Esquire  
Legal Services, 27<sup>th</sup> Floor  
312 8<sup>th</sup> Avenue North  
Nashville, Tennessee 37243  
(Counsel for Commissioner of Revenue)

***First Class Mail***

Jeffrey L. Glatzer, Esquire  
Anderson, Kill & Olick, P.C.  
1251 Avenue of the Americas  
New York, New York 10020-1182